

CHAPTER 16
CREDIT FOR TAXES PAID ON OUT-OF-STATE INCOME
S.F. 288

AN ACT relating to the tax credit allowed Iowa resident taxpayers for income taxes paid to another state or foreign country on income earned outside of Iowa and making it retroactive.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 422.8, subsection 1, Code 1983, is amended to read as follows:

1. The amount of income tax paid to another state or foreign country by a resident taxpayer of this state on income derived from sources ~~in another state or foreign country outside of Iowa~~ shall be allowed as a credit against the tax computed under ~~the provisions of this chapter~~, except that the credit shall not exceed what the amount of the Iowa tax would have been on the same income which was taxed by the other state or foreign country. The limitation on this credit shall be computed according to the following formula: Income earned ~~in another state or country outside of Iowa~~ and taxed by ~~such other another state or foreign country~~ shall be divided by the total income of the resident taxpayer ~~resident in~~ of Iowa. ~~Said~~ This quotient multiplied times the net Iowa tax as determined on the total income of the taxpayer as if entirely earned in Iowa shall be the maximum tax credit against the Iowa net tax.

Sec. 2. This Act is retroactive to January 1, 1983 for tax years beginning on or after that date.

Approved March 29, 1983

CHAPTER 17
SCHOOL YEAR REQUIREMENTS
H.F. 120

AN ACT relating to school year requirements.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 279.10, Code 1983, is amended to read as follows:
279.10 SCHOOL YEAR.

1. The school year shall begin on the first day of July and each school regularly established shall continue for at least ~~thirty-six weeks of five school~~ one hundred eighty days each, ~~except as provided in subsection 3~~, and may be maintained during the entire calendar year.